CMP/SEP/2014/0005
7th September 2014

Mr. Hassan Al Serkal
EVP, COO – Head of Operations Division
Market Operations Division
Dubai Financial Market
PO Box 9700
Dubai - United Arab Emirates
Fax: +971 4331 7309

Dear Mr. Al Serkal,

Subject: Acquisition of Diversified US Residential Portfolio

GFH would like to notify its shareholders and the markets about the acquisition of two multi-family residential properties in Houston, as part of the Diversified US Residential Portfolio, which the bank has recently agreed to acquire.

The Portfolio will consist of two multi-family residential properties in Houston and one in Atlanta, with an overall occupancy of c94% and nearly 1300 apartments. The properties have been selected due to their proximity to large and growing infrastructure assets in the respective cities and are expected to benefit from the economic recovery in the US.

The Portfolio will be offered to GFH clients with an expected average yield of 9% per annum and maturity of 5 years. The total size of the assets is USD 75m.

The transaction is expected to positively impact GFH results for Q3 and Q4.

Yours Sincerely,

Nabeel Mirza
Compliance Director & MLRO